IN THE HIGH COURT OF JUDICATURE; ANDHRA PRADESH; AT HYDERABAD

(ORIGINAL JURISDICTION)

MONDAY THE TWENTY EIGHTH DAY OF FEBRUARY

TWO THOUSAND AND FIVE

: PRESENT:

THE HON`BLE MR. JUSTICE: **S. ANANDA REDDY**

C.A.NO. **1 of 2005**

IN

COMPANY PETITION NO. 3 OF 1986

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF M/S. GUARDIAN PAPERS LIMITED (in Liquidation)

Between:

Industrial Development Bank of India, 5-9-89/1 & 2, Chappel Road, Post Box NO. 370, Hyderabad-500001, rep. by Sri A.V. Sunil, Dy. Gen. Manager.

…Applicant

AND

M/s. Guardian Papers Limited (In Liquidation), rep. by the Official Liquidator attached to the High Court of Andhra Pradesh, Kendriya Sadan, 1st Floor, 3-5-398, Koti, Hyderabad-500195.

… Respondent

Application filed under Rule 164 of the Companies (Court) Rules 1959 R/w Rule 9 of the Companies Court Rules 1959 praying the High Court

i. That the insurance premium paid and claimed by the applicant for safe guarding the properties of the Company in Liquidation amounting to Rs. 11,09,715/- be admitted by allowing the appeal and direct the Official Liquidator to disburse the amount as a priority claim in the interest of justice and equity.

ii. Pass such other order or orders as the Hon`ble Court may deem fit and proper in the circumstances of the case to render justice.

The Application coming on for orders as to admission upon perusing the Application and the affidavit filed herein upon hearing the arguments of Mr. V.S. Raju, Advocate for the applicant and the Official Liquidator for the Respondent, the court made the following

ORDER:

"Admit.

Pending further orders, the Official Liquidator is directed to go into the genuineness of the expenditure incurred by the applicant and submit a report within a period of three weeks from today. The applicant is also directed to produce necessary proof as to the factum of expenditure incurred by it towards the insurance for the assets of the Company under Liquidation.

Post on 16-03-2005".

JOINT REGISTRAR

//TRUE COPY//

SECTION OFFICER

To

1. The Official Liquidator, 3-5-398, 1st Floor, Kendriya Sadan, Sultan Bazar, Hyderabad. **(BY SPECIAL MESSENGER with a copy of petition and judges summons and affidavit)**

2. Sri A.V. Sunil Deputy General Manager, Industrial Development Bank of India, 5-9-89/1 & 2, Chappel Road, Post Box NO. 370, Hyderabad-500001.
3. One spare copy.

Ksv

HIGH COURT

Ksv
Date of drafting: 02-03-2005

SARJ

DATE: 28-02-2005

NOTE: POST ON 16-03-2005

ORDER

C.A. NO. 1 of 2005
IN
C.P. No. 3 of 1986